

**BEFORE THE TENNESSEE REGULATORY AUTHORITY
NASHVILLE, TENNESSEE**

**PETITION OF ALPHABETA)
CORPORATION, INC.)
FOR APPROVAL OF)
DEBT ISSUANCE)**

DOCKET NO._____

**PETITION OF ALPHABETA CORPORATION, INC.
FOR APPROVAL OF DEBT ISSUANCE**

AlphaBeta Corporation, Inc. (ABC or Borrower) petitions the Tennessee Regulatory Authority (TRA) pursuant to T.C.A. §65-4-109 for approval to issue evidence of indebtedness as set forth herein. In support of this Petition, ABC provides the following information:

1. ABC is a Delaware corporation which maintains its principal place of business at 100 Elm Street, Anywhere, Delaware, 00000.
2. ABC seeks authority from the TRA to enter into a credit facility agreement with AnyBank, USA (AnyBank or Lender) containing the following terms and conditions:

Borrower:	AlphaBeta Corporation, Inc.
Facility:	\$1,250,000 term loan
Guarantors:	John Smith; Jane Doe
Make Well Provision:	Borrower shall maintain unencumbered liquidity of not less than \$62,500 (3 months principal payments) in aggregate amount in an account at AnyBank USA. Lender will have the right to offset the account to make monthly debt service on any obligation to AnyBank if at any time during the life of the loan, the borrower fails to make the monthly payment within 10 days of the due date. In the event such offset occurs, the Borrower further agrees to recapitalize the account within 20 days of the offset. In the event of default, the Lender has full right of offset on the entire account.
Collateral:	Blanket first and best lien on all assets of the Borrower.
Repayment:	5 (five) year note with a 5 (five) year amortization. Payable in monthly principal payments of \$20,833. Accrued interest to be paid monthly.
Purpose:	To refinance long-term debt and reacquire stock options held as collateral.
Rate:	The fixed interest rate for the five-year term is 9.76%.

Fees: \$50,000 (1/3 due at closing, 1/3 due 60 days, 1/3 due 120 days)

Documents: All loan documents relating to the Facility(ies) must be in form and substance acceptable to the AnyBank's counsel.

Other: Borrower will be required to maintain a primary operating deposit account with AnyBank. Cash Management products/services are available to accommodate daily operations.

Covenants: The loan agreement will include financial covenants which will be mutually agreed upon by ABC and AnyBank.

3. If the TRA grants authority for the proposed debt issuance, ABC will provide copies of the executed loan documents to the TRA after the closing.
4. The proposed financing transaction complies with all applicable laws. It is in the public interest as it will allow ABC to complete plant renovations required of it to come into compliance with environmental laws.

WHEREFORE, ABC respectfully requests that the TRA authorize the issuance of the credit facility agreement as herein proposed.

Respectfully Submitted,

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